

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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:
FEDERAL HOUSING FINANCE AGENCY, etc., :
Plaintiff, :
-v- : 11 Civ. 5201 (DLC)
:
UBS AMERICAS, INC., et al., :
Defendants. :
:
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FEDERAL HOUSING FINANCE AGENCY, etc., :
Plaintiff, :
-v- : 11 Civ. 6188 (DLC)
:
JPMORGAN CHASE & CO., et al., :
Defendants. :
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FEDERAL HOUSING FINANCE AGENCY, etc., :
Plaintiff, :
-v- : 11 Civ. 6189 (DLC)
:
HSBC NORTH AMERICA HOLDINGS, INC., et :
al., :
Defendants. :
X

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:
FEDERAL HOUSING FINANCE AGENCY, etc., :
Plaintiff, :
-v- : 11 Civ. 6190 (DLC)
:
BARCLAYS BANK PLC, et al., :
Defendants. :
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6192 (DLC)
	:	
DEUTSCHE BANK AG, et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6193 (DLC)
	:	
FIRST HORIZON NATIONAL CORP., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6195 (DLC)
	:	
BANK OF AMERICA CORP., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6196 (DLC)
	:	
CITIGROUP INC., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6198 (DLC)
	:	
GOLDMAN, SACHS & CO., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6200 (DLC)
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CREDIT SUISSE HOLDINGS (USA), INC., et	:	
al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6201 (DLC)
	:	
NOMURA HOLDING AMERICA, INC., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6202 (DLC)
	:	
MERRILL LYNCH & CO., INC., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6203 (DLC)
	:	
SG AMERICAS, INC., et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc.,	:	
Plaintiff,	:	
-v-	:	11 Civ. 6739 (DLC)
	:	
MORGAN STANLEY, et al.,	:	
Defendants.	:	
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FEDERAL HOUSING FINANCE AGENCY, etc., :
        Plaintiff, :
        -v- : 11 Civ. 7010 (DLC)
:
ALLY FINANCIAL INC., et al., :
        Defendants. :
:
-----X
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FEDERAL HOUSING FINANCE AGENCY, etc., :
        Plaintiff, :
        -v- : 11 Civ. 7048 (DLC)
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GENERAL ELECTRIC COMPANY, et al., : ORDER
        Defendants. :
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DENISE COTE, District Judge:

At a conference with the parties on May 14, 2012, the following rulings were entered on the record. It is hereby

ORDERED that the defendants in 11 Civ. 5201 ("5201") shall answer by **June 22, 2012**.

IT IS FURTHER ORDERED that FHFA shall propose a schedule for amending its pleadings in the other 15 FHFA cases by **May 18, 2012**.

IT IS FURTHER ORDERED that the applications for a stay made by the defendants in 11 Civ. 6189, 11 Civ. 6195, 11 Civ. 6198, 11 Civ. 6202, and 11 Civ. 7010 are denied, except that litigation in 11 Civ. 7010 is stayed as to any defendant that is subject to the "automatic stay" codified in section 362 of the Bankruptcy Code, 11 U.S.C. § 362(a).

IT IS FURTHER ORDERED that the request by the Ally Financial and Residential Capital defendants in 11 Civ. 7010 for an amendment to the proposed protective order is denied.

IT IS FURTHER ORDERED that the parties' other requests regarding the contents of the proposed protective order are resolved as described on the record at the May 14 conference.

IT IS FURTHER ORDERED that the finalized protective order shall be presented for approval of the Court by **May 25, 2012**.

At the May 14 conference, the Court proposed a structure and schedule for management of the 16 FHFA cases, including the trial of the 16 cases in four tranches. Document discovery will be substantially complete by September 30. Depositions will begin in January 2013. Each deponent will be deposed once. The defendants as a group may take 20 depositions of FHFA and its constituent entities. FHFA may take 20 depositions of each corporate family of defendants. Each case will be separately tried. The first tranche will include one case: 5201. The remaining cases will be divided among the three remaining tranches. Any summary judgment motion in 5201 will be fully submitted by May 17, 2013; its pretrial order will be due August 2, 2013. 5201 will be tried during the Fall of 2013. The pretrial orders for the remaining tranches will be filed December 6, 2013; May 2, 2014; and August 1, 2014.

At a conference on either June 13 or 14, a schedule for this litigation will be adopted. Accordingly,

IT IS FURTHER ORDERED that by **June 6, 2012**, the parties shall e-mail submissions to the Court not exceeding 10 pages that contain their proposals for the scheduling and conduct of discovery in and trial of the 16 cases. Their proposals should include which of the 15 cases would populate the second through fourth tranches. The submissions should identify which proposals are jointly made by the FHFA and the defendants, and where disagreements exist. The parties should make every effort to submit joint proposals.

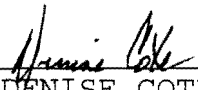
At the May 14 conference, the parties agreed that the cost and burden of the examination of all of the loan files would be prohibitive and that discovery should be confined to a sample of the files. To assist all parties in determining an appropriate sample for the trials of all of the issues in these cases, or at least an appropriate process to identify such a sample,

IT IS FURTHER ORDERED that the defendants shall provide the final closing loan tapes provided to Trustees and the information sufficient to identify originators of each loan, as required by the Order of May 8, on a rolling basis, with the final production to be made no later than **June 8, 2012**. In the event any party currently has such tapes and information in its possession, it should be provided to FHFA by **May 18, 2012**.

IT IS FURTHER ORDERED that by **June 6, 2012**, the parties shall e-mail submissions to the Court not exceeding 10 pages that contain their proposals for the protocol the parties shall follow in determining the sample for each case. The parties should make every effort to submit a joint proposal.

SO ORDERED:

Dated: New York, New York
May 15, 2012



DENISE COTE
United States District Judge